

(ii) costs and expenses incurred in the interlocal agency's investigation, review, and negotiation of the interlocal agency's acquisition of the throughput infrastructure project; and

(iii) costs of the escrow agreement;

(b) provide that the escrow agent shall release the amount remaining on deposit in the escrow account after the use described in Subsection (3)(a) only to pay the cost of the throughput infrastructure project, including:

(i) amounts for working capital; ~~§→~~ [and] ~~←§~~

(ii) reserves and transaction costs upon the delivery of a bond, note, or other instrument issued by the interlocal agency that:

(A) provides for the repayment of the grant in annual installments beginning not less than three years after the throughput infrastructure project commences full commercial operation; ~~§→~~ and ~~←§~~

(B) is secured solely by a pledge by the interlocal agency of the net revenues received from the throughput infrastructure project; and

(iii) is otherwise a nonrecourse obligation of the interlocal agency and the members of the interlocal agency; and

(c) ~~§→~~ [contains] contain ~~←§~~ other terms that are acceptable to the parties to the escrow agreement.

(4) A grant repayment made by the interlocal agency under this section shall be deposited into the Throughput Infrastructure Fund for use as provided in Section [35A-8-310](#).

Section 4. Section **35A-8-310**, which is renumbered from Section 35A-8-309 is renumbered and amended to read:

~~[35A-8-309].~~ 35A-8-310. Throughput Infrastructure Fund administered by impact board -- Uses -- Review by board -- Annual report.

(1) The impact board shall:

~~[(a) make grants and loans from the Throughput Infrastructure Fund created in Section [35A-8-308](#) for a throughput infrastructure project;]~~

~~[(b) use money transferred to the Throughput Infrastructure Fund in accordance with Subsection ~~59-12-103~~(12)]~~

(a) use the repayments deposited into the Throughput Infrastructure Fund under Subsection [35A-8-309.5](#)(4) to provide a loan or grant to finance the cost of acquisition or construction of a throughput infrastructure project to one or more local political subdivisions,